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# World Production and Trade

United States  
Department of  
Agriculture

Foreign  
Agricultural  
Service

Washington, D.C. 20250

Weekly  
Roundup

WR 39-88

Sept. 28, 1988

The Foreign Agricultural Service of the U.S. Department of Agriculture today reported the following developments in world agriculture and trade.

## WOOD AND WOOD PRODUCTS

U.S. Wood Products Export Value Continues To Climb. The value of U.S. solid wood exports was nearly \$3.1 billion in January-July 1988, a healthy 47 percent increase over the same period in 1987. Japan continues to be the leading market for U.S. wood products, increasing imports nearly 43 percent over the year to about \$1.3 billion.

The export value of all hardwood products and most softwood products experienced impressive gains in the first seven months of 1988 over the same period last year. U.S. hardwood lumber exports of \$372.8 million were up 53 percent over the January-July 1987 trading period. The export value of hardwood plywood was up 62 percent to \$13.4 million, flooring was up 43 percent to \$8.4 million, veneer was up 34 percent to \$83.6 million and logs were up 33 percent to \$100.7 million. Softwood logs, lumber and plywood posted gains over 1987, increasing 65, 35 and 28 percent, respectively, with shipments valued at \$1.3 billion, \$616.3 million and \$131 million. Only poles, piles and posts experienced declines in export values.

U.S. wood products imports were \$3.1 billion, a slight decrease compared to January-July 1987. U.S. imports of softwood lumber from Canada totaled \$1.6 billion (8 billion board feet), a decrease in quantity imported of 4 percent from the same period in 1987.

## WEEKLY EXCHANGE RATE DEVELOPMENTS

The dollar ended the week of September 19 up slightly against the world's major currencies, except for the Canadian dollar.

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Currencies	Current -----Percent change from-----			
	rate 09/22/88	week ago 09/15/88	month ago 08/25/88	year ago 09/87
Argentine austral	14.2000	2.38	18.73	501.44
Australian dollar	1.2768	2.14	4.43	-7.13
Brazilian cruzado	330.1000	3.24	19.61	563.48
Canadian dollar	1.2185	-0.34	-1.42	-7.36
South African rand	2.4812	0.83	3.17	21.55
Thai baht	25.5200	0.20	-0.08	-0.79
ECU	0.9053	0.07	0.67	3.55
British pound	0.5991	0.57	1.77	-1.42
French franc	6.3950	0.31	1.07	5.70
West German mark	1.8755	0.03	0.69	3.49
Japanese yen	134.6500	0.67	0.97	-5.98
South Korean won	717.1500	-0.01	-0.77	-11.11
New Taiwan dollar	28.9300	0.17	1.26	-3.73

Exchange rates are spot as of 3 p.m. Eastern Time, September 22.

#### EXPORT ENHANCEMENT PROGRAM INITIATIVES

The status of USDA's Export Enhancement Program as of Sept. 22, 1988, was as follows in metric tons:

ANNOUNCED INITIATIVES	DATE ANNOUNCED	QUANTITY/RESULTS
102. Kenya wheat	May 6, '88	100,000
101. Central African Republic wheat flour	April 28, '88	40,000
100. Benin wheat flour	April 25, '88	50,000 Sold 5,400
99. West Africa frozen poultry (Benin, Cameroon, Cote d'Ivoire, Gabon, Ghana, Guinea, Liberia, Senegal, Sierra Leone, Togo)	April 18, '88	5,000 Sold 20
98. German Dem. Rep. wheat	April 14, '88	130,000
97. India wheat	April 13, '88	1,200,000 COMPLETE
	July 13, '88	800,000 COMPLETE
96. Peru barley malt	March 31, '88	20,000
95. Cameroon barley malt	March 25, '88	20,000
94. Burundi wheat	Feb. 8, '88	10,000
93. Central American countries barley malt (Costa Rica, El Salvador Guatemala, Honduras)	Jan. 27, '88	40,000 Sold 2,000
92. Turkey vegetable oil	Jan. 6, '88	80,000 COMPLETE
91. Algeria barley malt	Dec. 30, '87	10,000 Sold 3,300
90. Iraq barley malt	Dec. 23, '87	5,000
89. Burundi barley malt	Dec. 16, '87	15,000
88. Lebanon wheat	Dec. 11, '87	150,000

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EXPORT ENHANCEMENT PROGRAM INITIATIVES (CONT)

87. Finland wheat	Dec. 9, '87	50,000	COMPLETE
	Jan. 21, '88	50,000	Sold 32,500
	March 4, '88	150,000	
86. Mexico wheat	Dec. 2, '87	200,000	COMPLETE
	March 3, '88	600,000	COMPLETE 600,375)
85. Zaire frozen poultry	Nov. 30, '87	7,000	
84. China dairy cattle	Nov. 18, '87	3,000 head	Sold 185
	April 29, '88		Balance withdrawn
83. Bulgaria barley	Nov. 17, '87	150,000	COMPLETE
82. Bulgaria wheat	Nov. 17, '87	150,000	COMPLETE
	Jan. 4, '88	200,000	
81. Gulf countries frozen poultry (Bahrain, Kuwait Oman, Qatar, United Arab Emirates)	Nov. 3, '87	16,000	Sold 4,022
80. Saudi Arabia frozen poultry	Nov. 3, '87	20,000	Sold 500
79. Hungary barley	Oct. 30, '87	100,000	
78. Algeria vegetable oil	Oct. 22, '87	60,000	COMPLETE
	April 8, '88	60,000	Sold 16,000
77. Morocco vegetable oil	Oct. 13, '87	60,000	Sold 27,000
76. Tunisia vegetable oil	Sept. 24, '87	60,000	COMPLETE
75. Singapore frozen poultry	Sept. 24, '87	2,000	Sold 182.3
74. Near East table eggs (Bahrain, Kuwait, Oman, Qatar, United Arab Emirates, Yemen)	Aug. 27, '87	50 million	COMPLETE eggs
	April 15, '88	60 million	Sold 30 million eggs
73. Saudi Arabia dairy cattle	Aug. 27, '87	2,000 head	Sold 1,870 head
	April 29, '88		Balance withdrawn
72. Iraq barley	Aug. 10, '87	150,000	COMPLETE
	Dec. 28, '87	100,000	COMPLETE
71. Brazil wheat	July 30, '87	300,000	Sold 66,000
70. Colombia wheat	July 30, '87	300,000	COMPLETE
69. Israel wheat	May 29, '87	200,000	
	April 18, '88		Withdrawn
68. Bangladesh wheat	May 22, '87	100,000	COMPLETE
	July 8, '87	50,000	COMPLETE
	Aug. 12, '87	150,000	COMPLETE
	Sept. 10, '87	300,000	Sold 194,000
67. Soviet Union wheat	April 30, '87	4,000,000	COMPLETE
	Oct. 15, '87	65,000	COMPLETE
	Nov. 9, '87	2,400,000	COMPLETE
	Nov. 27, '87	2,350,000	COMPLETE
	Jan. 29, '88	2,000,000	COMPLETE
	March 18, '88	1,000,000	COMPLETE
	April 4, '88	1,000,000	Sold 989,800

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EXPORT ENHANCEMENT PROGRAM INITIATIVES (CONT)

66. Turkey rice	April 3, '87	70,000	COMPLETE
65. Colombia barley malt	April 3, '87	15,000	COMPLETE
64. Iraq table eggs	Feb. 20, '87	189 million eggs	Sold 178 million
	April 22, '88	96 million eggs	
63. Canary Islands poultry	Feb. 9, '87	5,000	COMPLETE
	May 10, '88	1,000	COMPLETE
	Sept. 22, '88	2,000	
62. Nigeria wheat	Jan. 28, '87	500,000	
61. China wheat	Jan. 26, '87	1,000,000	COMPLETE
	Aug. 18, '87	1,000,000	COMPLETE
	Nov. 17, '87	1,000,000	COMPLETE
	Dec. 11, '87	1,000,000	COMPLETE
	Feb. 5, '88	1,200,000	COMPLETE
	April 5, '88	2,000,000	Sold 1,990,000
	Aug. 18, '88	2,000,000	
60. Iraq wheat	Jan. 16, '87	800,000	COMPLETE
59. Switzerland barley or sorghum	Oct. 26, '87	1,000,000	Sold 752,000
58. Poland wheat	Jan. 16, '87	250,000	Sold 9,000
	Jan. 7, '87	500,000	COMPLETE
	July 2, '87	500,000	COMPLETE
	Dec. 1, '87	1,000,000	Sold 975,000
	March 22, '88	500,000	
57. Poland barley or sorghum	Dec. 31, '86	200,000	COMPLETE
	Dec. 14, '87	500,000	Sold 295,000
56. Romania wheat	Dec. 23, '86	250,000	
55. Iraq poultry	Dec. 22, '86	60,000	COMPLETE
	Oct. 2, '87	10,000	Sold 5,000
	Nov. 25, '87	30,000	
54. Dominican Republic table eggs	Dec. 9, '86	25 million eggs	Sold 11.1 million eggs
53. Zanzibar wheat flour	Dec. 9, '86	20,000	Sold 6,000
52. Tunisia barley	Dec. 1, '86	150,000	COMPLETE
	March 23, '88	350,000	
51. Gulf countries (Bahrain, Kuwait, Oman, Qatar, United Arab Emirates) dairy cattle	Oct. 30, '86	1,500 head	COMPLETE
	Aug. 27, '87	1,500 head	Sold 24 head
	April 29, '88		Balance withdrawn
50. West Africa (Benin, Burkina Faso, Cameroon, Cote d'Ivoire, Ghana, Gabon, Liberia, Niger, Togo) wheat	Oct. 30, '86	345,000	Sold 286,350
	June 15, '87	185,000	
	Feb. 4, '88	50,000	
49. Dominican Republic poultry	Oct. 29, '86	1,500	COMPLETE
	Jan. 12, '88	2,000	
48. Philippines barley malt	Oct. 20, '86	60,000	Sold 46,000
47. Cameroon wheat flour	Oct. 14, '86	20,000	COMPLETE
	May 26, '88	35,000	

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EXPORT ENHANCEMENT PROGRAM INITIATIVES (CONT)

46. Romania barley	Sept. 24, '86	200,000	Sold 125,000
45. Venezuela barley malt	Sept. 4, '86	100,000	
44. Cyprus barley	Aug. 26, '86	150,000	Sold 130,000
43. Canary Islands wheat	Aug. 8, '86	100,000	Sold 15,300
42. Egypt semolina	Aug. 6, '86	30,000	Sold 23,000
	Sept. 29, 1987		Balance withdrawn
41. Soviet Union wheat	Aug. 1, '86	4,000,000	EXPIRED
40. Canary Is. dairy cattle	July 28, '86	3,000 head	Sold 2,985
	April 29, '88		Balance withdrawn
39. Hong Kong table eggs	July 28, '86	44 million eggs	COMPLETE
	Nov. 16, '87	48 million eggs	COMPLETE
	June 7, '88	48 million eggs	Sold 25.9 million
38. Senegal wheat	July 17, '86	100,000	COMPLETE
	Sept. 11, '87	110,000	
37. India vegetable oil	July 8, '86	25,000	COMPLETE
	Dec. 15, '87	300,000	Sold 120,000
36. Jordan barley	June 17, '86	60,000	COMPLETE
	Nov. 12, '86	100,000	
35. Israel barley	June 17, '86	200,000	COMPLETE
	Sept. 14, '87	200,000	COMPLETE (206,200)
	April 27, '88	200,000	Sold 30,000
34. Tunisia dairy cattle	May 29, '86	4,000 head	COMPLETE
33. Algeria dairy cattle	May 29, '86	5,000 head	COMPLETE
32. Sri Lanka wheat	May 16, '86	125,000	COMPLETE
	March 5, '87	95,000	COMPLETE
	Aug. 20, '87	240,000	Sold 190,000
31. Saudi Arabia barley	May 7, '86	500,000	COMPLETE
	Aug. 6, '86	250,000	COMPLETE
	Sept. 16, '86	300,000	COMPLETE
	Oct. 8, '86	200,000	COMPLETE (201,000)
	Jan. 5, '87	1,250,000	COMPLETE
	May 15, '87	500,000	COMPLETE
	Aug. 4, '87	500,000	COMPLETE
	April 18, '88	250,000	COMPLETE
	June 7, '88	300,000	Sold 25,000
30. Algeria barley	Apr. 17, '86	500,000	COMPLETE
	April 18, '88	200,000	Sold 198,000
29. Morocco dairy cattle	April 16, '86	4,000 head	COMPLETE
	Dec. 8, 87	7,500 head	
	April 29, '88		Withdrawn
	July 7, '88	5,000 head	
			non-registered

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EXPORT ENHANCEMENT PROGRAM INITIATIVES (CONT)

28. Turkey dairy cattle	April 16, '86	5,000 head	COMPLETE
	June 18, '86	5,000 head	COMPLETE
	Nov. 18, '87	10,000 head	
	April 29, '88		Withdrawn
	July 7, '88	5,000 head	COMPLETE
		non-registered	
27. Egypt dairy cattle	April 16, '86	6,000 head	COMPLETE
	Sept. 12, '86	10,000 head	Sold 3,681
	Oct. 19, '87		Withdrawn
26. Yemen poultry feed	April 14, '86	150,000	COMPLETE
	Dec. 1, '87	186,500	Sold 38,968
	Aug. 31, '88		Cancelled
25. Yugoslavia wheat	April 10, '86	200,000	COMPLETE
	June 24, '86	200,000	COMPLETE
	Oct. 7, '86	500,000	Sold 417,050
	Oct. 19, '87	500,000	
24. Indonesia dairy cattle	April 9, '86	7,500 head	COMPLETE
	June 18, '87	8,000 head	COMPLETE
	Oct. 5, '87	8,000 head	Sold 4,000
	April 29, '88		Balance withdrawn
23. Syria wheat	April 8, '86	700,000	CANCELED
22. Benin wheat (remaining 15,000 tons transferred to West Africa)	April 7, '86	45,000	COMPLETE
21. Algeria table eggs	April 4, '86	500 million	eggs
	Sept. 29, '87		Withdrawn
20. Iraq dairy cattle	April 4, '86	6,500 head	Sold 6,028
	April 29, '88		Balance withdrawn
19. Jordan wheat	March 19, '86	75,000	COMPLETE
	June 20, '86	75,000	COMPLETE
	Dec. 31, '86	225,000	COMPLETE
	March 2, '86	350,000	
	March 18, '86	300,000	COMPLETE
	Aug. 22, '86	800,000	Sold 775,000
	Feb. 3, '88	725,000	
17. Algeria wheat flour	Feb. 25, '86	100,000	
	Sept. 29, '87		Withdrawn
16. Algeria semolina	Feb. 11, '86	250,000	Sold 30,000
	Oct. 9, '87	Allocation	COMPLETE
		reduced	
15. Philippines wheat	Oct. 9, '87	50,000	
	Jan. 7, '86	150,000	COMPLETE (152,400)
	Aug. 10, '87	500,000	COMPLETE
	Feb. 11, '88	500,000	COMPLETE
	Sept. 14, '88	700,000	

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EXPORT ENHANCEMENT PROGRAM INITIATIVES (CONT)

14. Zaire wheat	Dec. 27, '85	35,000	COMPLETE
	May 15, '86	45,000	COMPLETE
	Oct. 10, '86	40,000	COMPLETE
	July 16, '87	80,000	COMPLETE
	Feb. 4, '88	160,000	Sold 26,000
13. Nigeria barley malt	Dec. 10, '85	100,000	Sold 93,464
12. Iraq wheat flour	Dec. 9, '85	150,000	COMPLETE
	Jan. 7, '87	175,000	Sold 75,000
11. Egypt poultry	Nov. 26, '85	8,000	COMPLETE
	March 21, '86	15,000	COMPLETE
	June 18, '86	5,000	COMPLETE
	July 8, '86	15,000	COMPLETE
	Dec. 19, '86	25,000	COMPLETE
	Feb. 27, '87	6,000	COMPLETE
	June 7, '88	5,000	
10. Zaire wheat flour	Nov. 18, '85	64,000	COMPLETE
	May 15, '86	30,000	COMPLETE
	April 20, '88	45,000	
9. Philippines wheat flour	Nov. 15, '85	100,000	Sold 50,000
	Sept. 29, '87		Balance withdrawn
8. Jordan rice	Nov. 8, '85	40,000	COMPLETE
	Jan. 13, '87	60,000	Sold 51,150
7. Turkey wheat	Oct. 16, '85	500,000	COMPLETE (506,600)
	May 8, '86	500,000	Sold 248,000
6. Morocco wheat	Sept. 30, '85	1,500,000	COMPLETE
	Dec. 9, '86	790,000	COMPLETE
	July 1, '87	500,000	COMPLETE
	Nov. 23, '87	1,500,000	Sold 1,080,000
5. Yemen wheat	Sept. 6, '85	100,000	COMPLETE
	Jan. 26, '87	100,000	COMPLETE
	Oct. 22, '87	100,000	COMPLETE
	May 31, '88	100,000	Sold 50,000
4. Yemen wheat flour	Aug. 20, '85	50,000	COMPLETE
	April 14, '86	100,000	COMPLETE
	May 18, '87	100,000	COMPLETE
	Oct. 22, '87	100,000	Sold 16,040
3. Egypt wheat	July 26, '85	500,000	COMPLETE
	Oct. 30, '85	500,000	COMPLETE (512,500)
	June 24, '86	500,000	COMPLETE
	July 29, '86	52,000	COMPLETE
	Oct. 8, '86	1,000,000	COMPLETE
	July 8, '87	500,000	COMPLETE
	Nov. 30, '87	1,000,000	COMPLETE
	May 11, '88	1,000,000	Sold 505,750
2. Egypt wheat flour	July 2, '85	600,000	COMPLETE
	Aug. 6, '86	600,000	Sold 598,500

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EXPORT ENHANCEMENT PROGRAM INITIATIVES (CONT)

1. Algeria wheat (ex durum)	June 4, '85	1,000,000	COMPLETE
wheat (ex durum)	April 10, '86	1,000,000	COMPLETE
durum	Nov. 10, '86	300,000	COMPLETE
durum	March 16, '87	300,000	COMPLETE
durum	July 24, '87	300,000	COMPLETE
durum	Oct. 29, '87	300,000	COMPLETE
wheat (all)	Dec. 31, '87	1,000,000	COMPLETE
wheat (all)	Aug. 12, '88	1,000,000	Sold 175,000

EXPORT ENHANCEMENT PROGRAM SUMMARY

Announced as of Sept. 22, 1988

Announced to Date\*      67,372,858 tons grains and products (grain equivalent)  
560 million table eggs  
240,500 tons frozen poultry  
74,773 head dairy cattle  
645,000 tons vegetable oil

Sold to Date      45,811,134 tons wheat  
2,542,573 tons flour (grain equivalent)  
5,960,154 tons barley  
72,610 tons semolina (grain equivalent)  
213,013 tons barley malt (grain equivalent)  
319,000 tons sorghum  
161,150 tons rice  
188,968 tons poultry feed  
388,000 tons vegetable oil  
151,243 tons frozen poultry  
69,773 head dairy cattle  
386,816,820 table eggs

Total Sales Value:      \$5,743.1 million

Estimated Bonus Book Value:      \$3,031.1 million

Market Value of Awards:      \$2,210.0 million

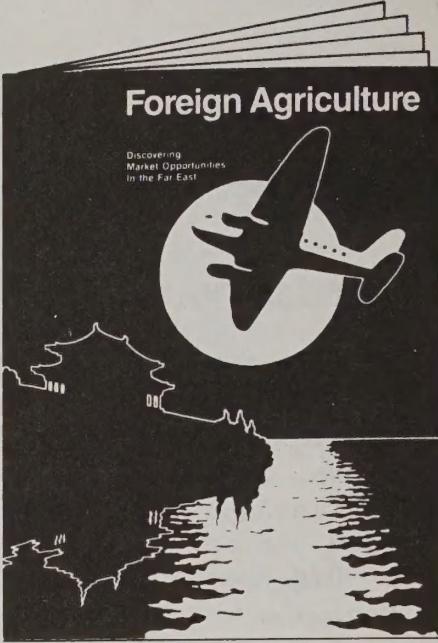
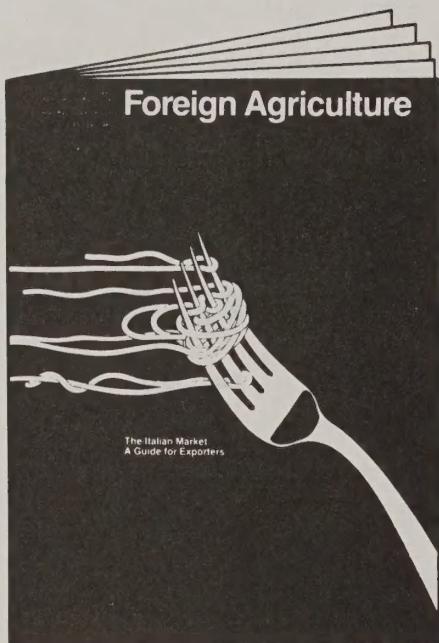
\*Does not include withdrawn programs.

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Selected International Prices

Item		September 27, 1988	Change from : a week ago	A year : ago
ROTTERDAM PRICES 1/		\$ per MT	\$ per bu.	\$ per MT
Wheat:				
Canadian No. 1 CWRS-13.5%.10/	219.00	5.96	-3.00	145.00
U.S. No. 2 DNS/NS: 14%.11/	190.00	5.17	+2.00	135.50
U.S. No. 2 S.R.W. ....12/	182.50	4.97	+5.25	130.50
No. 3 H.A.D.....11/	203.00	5.52	+3.00	163.00
Canadian No. 1 A: Durum11/	224.00	6.10	+2.00	166.00
Feed grains:				
U.S. No. 3 Yellow Corn.12/	134.50	3.42	-1.00	91.00
Soybeans and Meal:				
U.S. No. 2 Yellow.....12/	317.60	--	-8.70	213.75
Brazil 47/48% Soya Pellets	N.Q.	--	--	228.00
U.S. 44% Soybean Meal..13/	289.00	--	-1.00	208.00
U.S. FARM PRICES 3/				
Wheat .....	138.14	3.76	+0.73	90.38
Barley.....	97.37	2.12	+0.92	61.09
Corn.....	102.76	2.61	-1.18	59.06
Sorghum.....	93.70	4.25 2/	-0.88	56.44
Broilers.....	1,282.64	--	+34.62	974.87
EC IMPORT LEVIES				
Wheat 5/.....	131.19	3.57	-5.37	203.98
Barley.....	127.61	2.78	+7.87	202.32
Corn.....	150.43	3.82	-1.13	204.95
Sorghum.....	158.98	4.04	-1.64	209.21
Broilers 4/ 6/ 8/.....	486.00	--	-6.00	509.00
EC INTERVENTION PRICES 7/ 9/				
Common wheat(feed quality)	187.48	5.10	-1.71	180.90
Bread wheat (min. quality)	197.34	5.37	-1.80	190.41
Maize.....	197.34	5.01	-1.80	190.41
Barley and all other feed				
grains, excluding maize.	187.48	--	-1.71	180.90
Broilers 4/ 6/.....	1,443.00	--	-50.00	1,589.00
EC EXPORT RESTITUTIONS (subsidies)				
Wheat .....	64.32	1.75	-0.60	126.72
Barley.....	74.78	1.63	+5.42	124.74
Broilers 4/ 6/ 8/.....	610.00	--	-7.00	422.00

1/ Asking prices in U.S. dollars for imported grain and soybeans, c.i.f., Rotterdam. 2/ Hundredweight (CWT). 3/ Five-day moving average. 4/ EC category--70 percent whole chicken. 5/ Reflects lower EC export subsidy--down to 20.00 ECU/100 bag effective 9/14/83 from 22.50 ECU/100 bag set in 2/83. 6/ F.o.b. price for R.T.C. broilers at West German border. 7/ Reference price. 8/ Reflects change in level set by EC. 9/ Changes may be due partly to exchange rate fluctuations and/or ECU payments. 10/ November/December delivery. 11/ October/November delivery. 12/ October delivery. 13/ October/December delivery. N.A.=None authorized. N.Q.=Not quoted.



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